

Message Text

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ACTION EUR-12

INFO OCT-01 EA-09 ISO-00 SP-02 USIA-15 AID-05 EB-07 NSC-05
CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03 H-02
PA-02 PRS-01 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00
XMB-04 OPIC-06 LAB-04 SIL-01 IO-13 EURE-00 /123 W
----- 125924 /53

P R 141428Z DEC 76
FM AMEMBASSY LONDON
TO SECSTATE WASHDC PRIORITY 8726
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
AMEMBASSY ROME
AMEHBASSY THE HAGUE
USMISSION EC BRUSSELS
USMISSION OECD PARIS
AMEMBASSY OTTAWA
AMEMBASSY TOKYO

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DEPT. PASS S/CL

E.O.11652: N/A
TAGS: EGEN, ETRD, PFOR, UK
SUBJECT: CALLAGHAN SUPPORTS ECONOMIC SUMMIT

REF: LONDON 19894 (NOTAL)

1. SPEAKING AT A DEC. 13 DINNER OF THE LABOR, ECONOMIC,
FINANCE AND TAXATION ASSOCIATION, THE PRIME MINISTER
PUBLICLY GAVE BRITAIN'S BACKING TO PROPOSALS FOR AN
ECONOMIC SUMMIT OF MAJOR INDUSTRIAL COUNTRIES.

2. HIS BRIEF, UNDETAILED COMMENTS ON A SUMMIT CAME IN
THE CONTEXT OF A SPEECH ON THE GOVERNMENT'S GENERAL ECON-
OMIC AIMS. CALLAGHAN ARGUED THAT UNEMPLOYMENT IN THE
INDUSTRIALIZED COUNTRIES HAD ENTERED A NEW PHASE IN WHICH
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MANY COUNTRIES NO LONGER HAD THE CAPACITY TO SOLVE DOMES-

TIC PROBLEMS SOLELY THROUGH NATIONAL ECONOMIC POLICIES.
HE BLAMED "FUNDAMENTAL STRUCTURAL PROBLEMS" IN THE WORLD
ECONOMY FOR BLOCKING EXPANSION IN WORLD TRADE AND SAID
SOLUTIONS "WILL REQUIRE A COMBINED EFFORT, AND FOR THAT
REASON I PUBLICLY SUPPORT THE PROPOSALS FOR A WORLD
ECONOMIC SUMMIT SO THAT ALL THESE MATTERS CAN BE DIS-
CUSSED."

3. CALLAGHAN OFFERED NO VIEWS ON TIMING OR PARTICIPANTS,
BUT INSISTED THAT ANY SUMMIT SHOULD GO BEYOND DEBATE AND
ANALYSIS TO PROVIDE "A PRESCRIPTION FOR ACTION."

ARMSTRONG

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NNN

Message Attributes

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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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